

**Housing Authority of the
CITY OF HAMMOND**
Hammond, Louisiana

**Annual Financial Report
As of and for the Year Ended December 31, 2008**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

7/15/09

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Basic Financial Statements

As of and for the Year Ended December 31, 2008

With Supplemental Information Schedules

CONTENTS

	Exhibit	Page
Independent Auditor's Report		3
Management's Discussion and Analysis		5
Basic Financial Statements:		
Statement of Net Assets	A	11
Statement of Revenues, Expenses and Changes in Net Assets	B	13
Statement of Cash Flows	C	14
Notes to the Financial Statements		15
Independent Auditor's Reports Required by <i>Government Auditing Standards</i>; OMB Circular A-133, <i>Audits of States, Local Governments, and Non-Profit Organizations</i>; and the <i>Single Audit Act Amendments of 1996</i>:		
Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With <i>Government Auditing Standards</i>		25
Report On Compliance With Requirements Applicable To Each Major Program And On Internal Control Over Compliance In Accordance With OMB Circular A-133		27
Schedule of Current Year Findings and Questioned Costs	1	30
Schedule of Prior Audit Findings	2	32
Supplemental Information Schedules		
Schedule of Compensation Paid Board Members	3	33
Schedule of Expenditures of Federal Awards	4	34
Financial Data Schedule	5	36

William Daniel McCaskill, CPA
A Professional Accounting Corporation
415 Magnolia Lane
Mandeville, Louisiana 70471

Telephone 866-829-0993
Fax 225-664-4873
E-mail danny@hlghperformer.net

Member of
Louisiana Society of CPA's
American Institute of CPA's

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Housing Authority of the City of Hammond
Hammond, Louisiana

I have audited the accompanying basic financial statements of the Housing Authority of the City of Hammond (the authority) as of and for the year ended December 31, 2008, as listed in the table of contents. These basic financial statements are the responsibility of the authority's management. My responsibility is to express an opinion on these basic financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the basic financial statements referred to above present fairly in all material respects, the financial position of the Housing Authority of the City of Hammond as of December 31, 2008, and the respective changes in financial position and cash flows, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Independent Auditor's Report, 2008

Page Two

In accordance with *Government Auditing Standards*, I have also issued my report dated May 12, 2009 on my consideration of the authority's internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of my audit.

The management's discussion and analysis listed in the table of contents, is not a required part of the basic financial statements but is supplemental information required by accounting principles generally accepted in the United States of America. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, I did not audit the information and express no opinion on it.

My audit was conducted for the purpose of forming opinions on the financial statements which collectively comprise the authority's basic financial statements. The financial data schedule and other supplementary information schedules listed in the table of contents are presented for the purpose of additional analysis and are not a required part of the basic financial statements of the authority. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements of the authority. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and in my opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

William Daniel McCaskill

William Daniel McCaskill, CPA
A Professional Accounting Corporation

May 12, 2009

Housing Authority of Hammond

Management's Discussion and Analysis

For the Year Ended, December 31, 2008

The Housing Authority of Hammond (the "Authority") management's discussion and analysis report is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the Authority's financial activity, (c) identify changes in the Authority's financial position (its ability to address the next and subsequent year challenges), and (d) identify individual program issues or concerns.

This financial report is designed to provide an overview of the Authority's total financial picture for the fiscal year ending, December 31, 2008, for those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Executive Director, Housing Authority of Hammond, 411 West Coleman, Hammond, LA 70403.

Financial Highlights

- The Authority's net assets increased by \$275,086 during the year.
- The Authority's operating revenue increased by \$725,293 during the year.
- The Authority's operating expenses increased by \$490,673 during the year.
- At the close of the current year, the Authority's Assets exceeded its Liabilities by \$510,525.
- The Authority administers federal, state and local grants to benefit the low income, elderly and disabled citizens of the City of Hammond.

Overview of the Financial Statements

The financial statements included in this annual report are those of a special-purpose government engaged in a single business-type activity prepared on an accrual basis. Over time, significant changes in the Authority's net assets serve as a useful indicator of whether its financial health is improving or deteriorating. To fully assess the financial health of any authority, the reader must also consider other non-financial factors such as changes in family composition, fluctuations in the local economy; Department of Housing and Urban Development mandated program administrative changes, and the physical condition of capital assets.

Housing Authority of Hammond

Management's Discussion and Analysis

For the Year Ended, December 31, 2008

Overview of the Financial Statements (continued)

The follow statements are included:

- **Statement of Net Assets** - this statement reports the Authority's assets, liabilities and net assets at the end of the fiscal year. You can think of the Authority's net assets as the difference between what the Authority owns (assets) and what the Authority owes (liabilities).
- **Statement of Revenues, Expenses, and Changes in Net Assets** - this statement presents information showing how the Authority's net assets increased or decreased during the current fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of when the cash is received or paid. Thus, revenues and expenses are reported in this statement for some items that will result in cash inflows and cash outflows in future periods.
- **Statement of Cash Flows** - this statement presents information showing the total cash receipts and cash disbursements of the Authority during the current fiscal year. The statement reflects the net changes in cash resulting from operations plus any other cash requirements during the current year (i.e. capital additions, debt service, prior period obligations, etc.). In addition, the statement reflects the receipt of cash that was obligated to the Authority in prior periods and subsequently received during the current fiscal year (i.e. accounts receivable).
- **Notes to the Basic Financial Statements** - notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided. These notes provide greater understanding on the overall activity of the Authority and how values are assigned to certain assets and liabilities and the longevity of these values. In addition, notes reflect the impact (if any) of any uncertainties the Authority may face.

In addition to the basic financial statements listed above, our report includes supplemental information. This information provides additional detail on the Authority's various programs and the required information mandated by regulatory bodies that fund the Authority's various programs.

Housing Authority of Hammond

Management's Discussion and Analysis

For the Year Ended, December 31, 2008

Financial Analysis

	<u>2008</u>	<u>2007</u>	<u>Total Change</u>
Current assets	\$ 827,660	\$ 305,592	\$ 522,068
Restricted assets	93,850	140,860	(47,010)
Capital assets (net)	318,203	295,766	22,437
Total Assets	1,239,713	742,218	497,495
Current liabilities	394,720	160,084	234,636
Tenant security deposits	5,050	4,850	200
Noncurrent liabilities	329,418	341,845	(12,427)
Total Liabilities	729,188	506,779	222,409
Invested in capital assets (net)	(20,094)	(56,124)	36,030
Restricted Net Assets	64,925	72,541	(7,616)
Unrestricted Net Assets	465,694	219,022	246,672
Total Net Assets	510,525	235,439	275,086
Total Liabilities and Net Assets	\$ 1,239,713	\$ 742,218	\$ 497,495

Current Assets increased by \$522,068.

Capital Assets increased by \$22,437, as seen on page 9. This increase is a result of the completion of capital improvements undertaken by the Authority exceeding current depreciation during the year.

Current Liabilities increased by \$234,636, a result of increased accounts payable to vendors, an increase in deferred revenue and a decrease of amounts due to HUD at year end.

Noncurrent Liabilities decreased by \$12,427. This decrease represents principal payment amounts paid during the year exceeding an increase in accrued compensated absences.

Net Assets - The difference between an organization's assets and its liabilities is its net assets. Net assets are categorized as one of three types.

- Invested in capital assets, net of related debt - capital assets, net of accumulated depreciation and related debt is due to the capital asset and long-term debt activity;
- Restricted - the Authority's net assets whose use is subject to constraints imposed by law or agreement consisting primarily of debt service reserves;
- Unrestricted - the Authority's net assets that are neither invested in capital assets nor restricted which increase principally due to operations. These resources are available to meet the Authority's ongoing obligations to its residents and creditors.

Housing Authority of Hammond

Management's Discussion and Analysis

For the Year Ended, December 31, 2008

Financial Analysis (continued)

	<u>2008</u>	<u>2007</u>	<u>Net Change</u>
Revenues:			
Operating revenues:			
Annual contributions – Housing Assistance Payments	\$ 1,017,658	\$ 1,125,600	\$ (107,942)
HUD administrative fee	149,351	131,363	17,988
Operating grants	208,328	311,045	(102,717)
Dwelling rental	23,933	23,631	302
Other operating	926,919	-	926,919
Interest revenue	3,649	5,573	(1,924)
Miscellaneous	2,261	9,594	(7,333)
Total revenues	2,332,099	1,606,806	725,293
Operating Expenses:			
Housing Assistance Payments	1,545,787	1,181,235	364,552
General and administrative	294,058	244,212	49,846
Repairs and maintenance	43,867	32,000	11,867
Utilities	5,264	4,287	977
Tenant services	146,161	84,232	61,929
Depreciation and amortization	18,423	16,788	1,635
Interest Expense	3,453	3,586	(133)
Total expenses	2,057,013	1,566,340	490,673
(Decrease) in net assets	275,086	40,466	234,620
Net assets – 01/1	235,439	194,973	40,466
Net assets –12/31	\$ 510,525	\$ 235,439	\$ 275,086

Total Operating Revenue increased by \$725,293 for the Year Ending 2008. This result represents increases in HUD administrative fees and other operating revenues, less decreases in Annual Contributions-Housing Assistance Payment and Operating Grants

Operating Expenses are categorized by the Authority as housing assistance payments, general and administrative, repairs and maintenance, utilities, tenant services, depreciation and interest expenses. The increase of \$490,673 in total operating expenses is primarily attributable to increases in housing assistance payments, general and administrative, repairs and maintenance, tenant services and depreciation for the Year Ending 2008.

Housing Authority of Hammond

Management's Discussion and Analysis

For the Year Ended, December 31, 2008

Financial Analysis (continued)

Housing Assistance Payments increased by \$364,552 or 30.86% for the Year Ending 2008.

General and Administrative Expenses increased by \$49,846 or 20.41% for the Year Ending 2008. Most of the increase is attributable to increases in employee related expenditures.

Repairs and Maintenance Expenses increased by \$11,867 or 37.08% for the Year Ending 2008. These were increases in costs and usage of materials for the buildings owned by the Authority.

Tenant Services increased by \$61,929 or 73.52% for the Year Ending 2008. This increase is attributable to increases in employee related expenditures as it relates to increases in Tenant Services due to disaster assistance programs implemented during the year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

The Authority's capital assets as of December 31, 2008, amounts to \$318,203 (net of accumulated depreciation). The investment in capital assets includes land, buildings and improvements, furniture and equipment, construction in progress, and accumulated depreciation. The total net increase in the Authority's capital assets for the current year was \$22,437.

	<u>2008</u>	<u>2007</u>	<u>Total Change</u>
Land	\$ 35,560	\$ 35,560	\$ -
Buildings and improvements	712,398	671,538	40,860
Furniture and equipment	19,338	19,338	-
Construction in Progress	-	-	-
Accumulated Depreciation	<u>(449,093)</u>	<u>(430,670)</u>	<u>(18,423)</u>
Total	<u>\$ 318,203</u>	<u>\$ 295,766</u>	<u>\$ 22,437</u>

Additional information on the Housing Authority of Hammond's capital assets can be found in note C on page 20 of this report.

Housing Authority of Hammond

Management's Discussion and Analysis

For the Year Ended, December 31, 2008

CAPITAL ASSETS AND DEBT ADMINISTRATION (continued)

Long-term debt. At the end of the current year, the Housing Authority of Hammond had total long-term debt outstanding of \$324,667. This debt is backed by the full faith and credit of the Housing Authority. The balance of the total outstanding debt at year-end represents a decrease of \$13,593 from the previous year.

Housing Authority of Hammond Outstanding Debt

	<u>2008</u>	<u>2007</u>	<u>Total Change</u>
Mortgage note payable	\$ 324,667	\$ 338,260	\$ (13,593)

ECONOMIC FACTORS

Several factors may affect the financial position of the Authority in the subsequent fiscal year. These factors include:

- Federal funding provided by Congress to the Department of Housing and Urban Development
- Local labor supply and demand, which can affect salary and wage rates,
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore tenant rental income,
- Natural disasters which can have a devastating impact on the local economy,
- Locality issues which result from goods and services often being required to be imported,
- Inflationary pressure on utility rates, supplies and other costs,
- Unemployment rates which can have an affect on rent.

Exhibit A

Housing Authority of the City of Hammond
Hammond, Louisiana
Statement of Net Assets
As of December 31, 2008

ASSETS**Current assets**

Cash and cash equivalents	677,709
Receivables:	
HUD	128,494
Miscellaneous, net of allowance	2,099
Prepaid insurance	19,358
Total current assets	<u>827,660</u>

Restricted assets

Cash and cash equivalents	<u>93,850</u>
---------------------------	---------------

Noncurrent assets**Capital assets:****Nondepreciable capital assets:**

Land	<u>35,560</u>
Total nondepreciable capital assets	<u>35,560</u>

Depreciable capital assets:

Buildings and improvements	712,398
Furniture and equipment	19,338
Less accumulated depreciation	<u>(449,093)</u>
Total depreciable capital assets, net of accumulated depreciation	<u>282,643</u>

Total capital assets, net of accumulated depreciation	<u>318,203</u>
--	----------------

Total assets	<u>1,239,713</u>
---------------------	------------------

(continued)

Exhibit A

**Housing Authority of the City of Hammond
Hammond, Louisiana
Statement of Net Assets
As of December 31, 2008**

LIABILITIES**Current Liabilities**

Accounts payable	18,609
Accrued wages payable	1,311
Accrued compensated absences	4,227
HUD liability	63,850
Deferred revenue	292,906
Other liability	187
Notes payable	13,630

Total current liabilities 394,720

Liabilities Payable from Restricted Assets

Security deposit liability	<u>5,050</u>
----------------------------	--------------

Noncurrent liabilities

Notes payable	324,667
Accrued compensated absences	<u>4,751</u>

Total noncurrent liabilities 329,418

Total liabilities 729,188

NET ASSETS

Invested in capital assets, net of related debt	(20,094)
Restricted	64,925
Unrestricted	<u>465,694</u>

Total net assets \$ 510,525

The accompanying notes are an integral part of these financial statements.

Exhibit B

Housing Authority of the City of Hammond
Hammond, Louisiana
Statement of Revenues, Expenses, and Changes In Net Assets
For the Year Ended December 31, 2008

Operating Revenues	
Annual contributions - Housing Assistance Payments	\$ 1,017,658
HUD administrative fee	149,351
Operating Grants	208,328
Dwelling Rental	23,933
Other Government Grants	926,919
Total operating revenues	<u>2,326,189</u>
Operating Expenses	
Housing Assistance Payments	1,545,787
General and administrative	294,058
Repairs and maintenance	43,867
Utilities	5,264
Tenant services	146,161
Depreciation and amortization	18,423
Total operating expenses	<u>2,053,560</u>
Operating income (loss)	272,629
Nonoperating Revenues (Expenses):	
Interest revenue	3,649
Interest (expense)	(3,453)
Miscellaneous revenues	2,261
Total nonoperating revenues (expenses)	<u>2,457</u>
Income (loss) before other revenues, expenses, gains, losses and transfers	275,086
Capital contributions (grants)	-
Increase (decrease) in net assets	275,086
Net assets, beginning of year	<u>235,439</u>
Net assets, end of year	<u><u>\$ 510,525</u></u>

The accompanying notes are an integral part of these financial statements.

Exhibit C

**Housing Authority of the City of Hammond
Statement of Cash Flows
For the Year Ended December 31, 2008**

CASH FLOWS FROM OPERATING ACTIVITIES

Receipts from federal subsidies	\$ 1,290,872
Other Government grants	1,162,940
Receipts from tenants	23,933
Payments to landlords	(1,545,787)
Payments to suppliers	(214,310)
Payments to employees	(276,327)
Net cash provided by operating activities	441,321

CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES

Miscellaneous revenues	2,261
Net cash provided by noncapital financing activities	2,261

**CASH FLOWS FROM CAPITAL AND RELATED
FINANCING ACTIVITIES**

Purchase and construction of capital assets	(40,860)
Principal paid on long-term debt	(13,593)
Interest paid on long-term debt	(3,453)
Net cash (used in) capital and related financing activities	(57,906)

CASH FLOWS FROM INVESTING ACTIVITIES

Interest received	3,649
Net cash provided by investing activities	3,649
Net increase (decrease) in cash and cash equivalents	389,325
Cash and cash equivalents - beginning of year	382,234
Cash and Cash equivalents - unrestricted	677,709
Cash and Cash equivalents - restricted	93,850
Total Cash and Cash Equivalents - end of year	\$ 771,559

**Reconciliation of operating income (loss) to net cash provided by
operating activities:**

Operating (loss)	\$ 272,629
Adjustments to reconcile operating (loss) to net cash provided by operating activities:	
Depreciation and amortization	18,423
Changes in assets and liabilities:	
HUD receivable	(84,465)
Miscellaneous receivables	(1,487)
Prepaid insurance	114
Accounts payable	9,739
Accrued wages payable	(8,583)
Deferred Revenues	292,906
Accrued compensated absences	1,406
HUD liability	(59,728)
Other liability	167
Security deposit liability	200
Net cash provided by operating activities	\$ 441,321

The accompanying notes are an integral part of the financial statements

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Basic Financial Statements

December 31, 2008

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES The accompanying basic financial statements of the authority have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

(1) Reporting Entity

The Housing Authority of The City of Hammond (the authority) was chartered as a public corporation under the laws of the State of Louisiana for the purpose of providing safe and sanitary dwelling accommodations for the residents of the City of Hammond, Louisiana. This formation was contingent upon the approval of the city.

The authority is governed by a Board of Commissioners (Board), which is composed of five members appointed by the city and serve five-year staggered terms. The Board of the authority exercises all powers granted to the authority.

GASB Statement No. 14 established criteria for determining the governmental reporting entity. Under provisions of this statement, the authority is considered a primary government, since it is a special purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments. As used in GASB 14, fiscally independent means that the authority may, without the approval or consent of another governmental entity, determine or modify its own budget, control collection and disbursements of funds, maintain responsibility for funding deficits and operating deficiencies, and issue bonded debt. The authority has no component units, defined by GASB 14 as other legally separate organizations for which the elected authority members are financially accountable.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

The authority is a related organization of the City of Hammond, Louisiana since the city appoints a voting majority of the authority's governing board. The city is not financially accountable for the authority as it cannot impose its will on the authority and there is no potential for the authority to provide financial benefit to, or impose financial burdens on, the city. Accordingly, the authority is not a component unit of the financial reporting entity of the city.

(2) Funds

The accounts of the authority are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

All funds of the authority are classified as proprietary. The general fund accounts for transactions of all of the authority's programs.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the authority's enterprise fund are HUD operating grants and subsidies, Section 8 Housing Assistance Subsidies, Section 8 Management Fees and tenant dwelling rents. Operating expenses include Section 8 Housing Assistance Payments, General and Administrative expenses, repairs and maintenance expenses, utilities and depreciation and amortization on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The accompanying basic financial statements of the authority have been prepared in conformity with governmental accounting principles generally accepted in the United States of America. The GASB is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The accompanying basic financial statements have been prepared in conformity with GASB statement No. 34, Basic Financial Statements and Managements discussion and Analysis—for State and Local Governments, which was unanimously approved in June 1999 by the GASB.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

(3) Measurement focus and basis of accounting

Proprietary finds are accounted for on the flow of economic resources measurement focus and the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred. With this management focus all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The authority has elected, pursuant to GASB Statement No. 20, to apply all GASB pronouncements and only FASB pronouncements issued before November 30, 1989.

(4) Assets, liabilities, and net assets

(a) Deposits

The authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. HUD regulations, state law and the authority's investment policy allow the housing authority to invest in collateralized certificates of deposit and securities backed by the federal government.

(b) Inventory and prepaid items

All inventories are valued at cost on a first-in first-out (FIFO) basis. Inventories consist of expendable building materials and supplies held for consumption in the course of the authority's operations.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

(c) Restricted Assets

Cash equal to the amount of tenant security deposits and a reserve account earmarked for capital improvements at Jackson Square are reflected as restricted. Cash equal to the amount of Housing Assistance Payment reserves for the Housing Choice Voucher program are reflected as restricted.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

(d) Capital assets

Capital assets of the authority are included in the statement of net assets and are recorded at actual cost. Depreciation of all exhaustible fixed assets is charged as an expense against operations.

Property, plant, and equipment of the Authority is depreciated using the straight line method over the following estimated useful lives:

Buildings	40 years
Modernization and improvements	40 years
Furniture and equipment	5 years

(e) Due from/to other governments or agencies

Amounts due from/to the authority to/by other governments or agencies are generally for HUD grants or programs under which the services have been provided by the authority.

(f) Allowance for doubtful accounts

The authority provides an allowance for doubtful accounts, as needed, for accounts deemed not collectible. At December 31, 2008, the management of the authority did not establish an allowance for doubtful accounts.

(g) Compensated absences

It is the authority's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. In accordance with the provisions of GASB Statement No. 16, *"Accounting for Compensated Absences,"* vacation and sick pay is accrued when incurred and reported as a liability.

Employees earn from 40 to 160 hours per year in annual leave. Employees may accumulate an unlimited number of annual leave hours. Depending upon their length of service, employees receive payment for up to 80 annual leave hours upon termination or retirement at their then current rate of pay. Employees are not compensated for unused sick leave. The cost of current leave privileges, computed in accordance with GASB Codification Section C60 is recognized as a current year expense when leave is earned.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

(h) Restricted net assets

Net assets are reported as restricted when constraints placed on net asset use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Restricted resources are used first when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

(i) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the government-wide financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE B – DEPOSITS

Deposits are stated at cost, which approximates fair value. Under state law and/or federal regulation, these deposits, or the resulting bank balances, must be in Federal Securities, secured by federal deposit insurance or the pledge of federal securities. The fair value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

As of December 31, 2008, the authority's carrying amount of deposits was \$771,559, which includes the following:

Cash and cash equivalents-unrestricted	\$677,709
Cash and cash equivalents- restricted	93,850
Investments	
Total	\$771,559

Interest Rate Risk—The authority's policy does not address interest rate risk.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

Credit Rate Risk—Since all of the authority's deposits are federally insured and/or backed by federal securities, the authority does not have credit rate risk.

Custodial Credit Risk—This is the risk that in the event of a bank failure, the authority's deposits may not be returned to it. The authority does not have a policy for custodial credit risk. \$273,875 of the authority's total deposits were covered by federal depository insurance, and do not have custodial credit risk. The remaining \$520,853 of deposits have custodial credit risk, but were collateralized with securities held by the pledging financial institution trust department or agent. The bank balances at December 31, 2008 totaled \$794,728.

NOTE C - CAPITAL ASSETS

Capital assets activity for the year ended December 31, 2008 was as follows:

	December 31 2007	Additions	Deletions	December 31 2008
Nondepreciable Assets:				
Land	35,560			35,560
Construction in Progress	-	-	-	-
Depreciable Assets:				
Building and improvements	671,538	40,860	-	712,398
Furniture and equipment	19,338	-	-	19,338
Total	726,436	40,860	-	767,296
Less accumulated depreciation				
Building and improvements	411,332	18,423	-	429,755
Furniture and equipment	19,338	-	-	19,338
Total accumulated depreciation	430,670	18,423	-	449,093
Net Capital Assets	295,766	22,437	-	318,203

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

NOTE D - LONG-TERM DEBT

The long-term liability at December 31, 2008 represents a housing revenue note payable to the United States Department of Agriculture, Rural Development Administration under the Rural Rental Housing Loan Program (CFDA 10.415). The note is due in monthly installments of \$1,474 through January 2031, with an annual interest rate of 13.25%.

Because of the variable terms of the USDA program 10.415, it is not possible to determine exactly what the long-term debt amortization is. The estimated annual requirements to amortize long-term debt outstanding at December 31, 2008, including interest of \$38,874 are as follows:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009	13,767	3,321	\$ 17,088
2010	13,905	3,183	\$ 17,088
2011	14,045	3,043	\$ 17,088
2012	14,186	2,902	\$ 17,088
2013	14,328	2,760	\$ 17,088
2014-2018	73,830	11,610	\$ 85,440
2019-2023	77,614	7,826	\$ 85,440
2024-2028	81,592	3,848	\$ 85,440
2029-2031	35,030	381	\$ 35,411
Total	\$338,297	\$38,874	\$377,171

The Housing Authority has also entered into an interest credit and rental assistance agreement with USDA, Rural Development under which the Housing Authority earns a credit against the interest payable on the mortgage note. The credit may result in an effective interest rate as low as one percent (1%). USDA, Rural Development may terminate the interest credit agreement if it is determined that no subsidy is necessary or if the Housing Authority is determined to be in noncompliance with the loan agreement or other applicable USDA, Rural Development rules or regulations. The note is due in monthly installments over a fifty (50) year period through January 2031, with a stated annual interest of (13.25%); however, the current annual interest being charged and paid is one percent (1%), the latter is how management has chosen to present the liability on the financial statements.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

Also included in long term debt is \$4,751 which represents the long term portion of compensated absences payable.

NOTE E - RESERVED FUND BALANCE

As discussed in Note D, during 1982 the Housing Authority received a \$659,140 loan from USDA, Rural Development (CFDA #10.415) for the construction of housing accommodations for persons of low income. The loan agreement requires the establishment of a reserve fund. The Housing Authority must transfer into this fund an amount not less than \$6,600 annually. At December 31, 2008, the Housing Authority had a balance of \$23,875 in the reserve account.

NOTE F - RENTAL ASSISTANCE AGREEMENT

The Housing Authority has entered into a contract with USDA, Rural Development that provides rental assistance payments on behalf of eligible lower income persons or families. Under this contract the Housing Authority agreed to rent only to eligible persons or families at USDA, Rural Development-approved rates and to adhere to certain rules of operation. USDA, Rural Development may, at its option, terminate the contract if the Housing Authority is determined to be in noncompliance with the USDA, Rural Development loan agreement or other applicable USDA, Rural Development rules or regulations. USDA, Rural Development may also reduce the number of units covered by the contract should it determine that there is a lack of eligible tenants in the area.

NOTE G – COMPENSATED ABSENCES

At December 31, 2008, employees of the authority have accumulated and vested \$8978 of employee leave benefits, which was computed in accordance with GASB Codification Section C60. The leave payable is recorded in the accompanying financial statements. \$4,751 is reported in long-term debt.

NOTE H - RETIREMENT PLAN

The authority participates in the Louisiana Housing Council Group Retirement Plan, administered by Broussard, Bush and Hurst, which is a defined contribution plan. The plan consists of employees of various local and regional housing authorities which are members of the Louisiana Housing Council. Through this

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

plan, the authority provides pension benefits for all of its full-time employees. All full-time employees who have attained age 18 are eligible to participate in the plan on the first day of the month after completing three months of continuous and uninterrupted employment.

Under a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The employer is required to make monthly contributions equal to eight percent of each participant's basic (excludes overtime) compensation. Employees are required to contribute six percent of their annual covered salary.

The authority's contribution for each employee and income allocated to the employee's account are fully vested after five years of continuous service. The authority's contributions and interest forfeited by employees who leave employment before five years of service are used to offset future contributions of the authority.

Normal retirement date shall be the first day of the month following the employee's sixty-fifth birthday. Early retirement may be elected on the first day of any month within 10 years of the employee's normal retirement date, provided the employee has completed five years of service with the authority. With the authority's consent, employees may defer retirement to the first day of any month beyond normal retirement date.

The authority's total payroll for the year ended December 31, 2008, was \$276,328. The authority's contributions were calculated using the base salary amount of \$102,372. The authority made the required contributions of \$8,189 for the year ended December 31, 2008.

NOTE 1 – RISK MANAGEMENT

The authority is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions, injuries to employees; and natural disasters. The authority's risk management program encompasses obtaining property and liability insurance.

The authority transfers risk of loss by participating in a public entity risk pool and contracting with a commercial insurance carrier for all major categories of exposed risk.

This includes coverage of property, general liability, public liability, and workers compensation. The risk pool and insurance contracted are obligated to meet

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Financial Statements, 2008 – Continued

settlements up to the maximum coverage, after the authority's deductions are met.

There has been no significant reduction in insurance coverages from coverages in the prior year. In addition, there have been no significant claims that have exceeded commercial insurance coverages in any of the past three fiscal years.

NOTE J – FEDERAL COMPLIANCE CONTINGENCIES

The authority is subject to possible examinations by federal regulators who determine compliance with terms, conditions, laws and regulations governing grants given to the entity in the current and prior years. These examinations may result in required refund by the entity to federal grantors and/or program beneficiaries.

NOTE K – ECONOMIC DEPENDENCE

Statement of Financial Accounting Standard (SFAS) No. 14 requires disclosure in financial statements of a situation where one entity provides more than 10% of the audited entity's revenues. The Department of Housing and Urban Development provided \$1,375,337 to the authority, which represents approximately 59% of the authority's total revenue for the year. The Department of Homeland Security provided \$861,358 to the authority, which represents approximately 37% of the authority's total revenue for the year.

William Daniel McCaskill, CPA

A Professional Accounting Corporation

415 Magnolia Lane

Mandeville, Louisiana 70471

Telephone 866-829-0993

Fax 225-664-4873

E-mail danny@highperformer.net

American Institute of CPA's

Member of

Louisiana Society of CPA's

American Institute of CPA's

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Board of Commissioners

Housing Authority of the City of Hammond

Hammond, Louisiana

I have audited the financial statements of the Housing Authority of the City of Hammond (the authority), as of and for the year ended December 31, 2008 and have issued my report thereon dated May 12, 2009. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the authority's internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the authority's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the authority's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the authority's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the authority's financial statements that is more than inconsequential will not be prevented or detected by the authority's internal control.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana
Report on Internal Control... *Government*
Auditing Standards, 2008
Page Two

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the authority's internal control.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the authority's financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the board of commissioners and management, others within the organization, the Louisiana Legislative Auditor and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

William Daniel McCaskill

William Daniel McCaskill, CPA
A Professional Accounting Corporation

May 12, 2009

**William Daniel McCaskill, CPA
A Professional Accounting Corporation
415 Magnolia Lane
Mandeville, Louisiana 70471**

Telephone 866-829-0993
Fax 225-664-4873
E-mail danny@highperformer.net

Member of
Louisiana Society of CPA's
American Institute of CPA's

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Commissioners
Housing Authority of the City of Hammond
Hammond, Louisiana

Compliance

I have audited the compliance of the Housing Authority of the City of Hammond (the authority) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended December 31, 2008. The authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the authority's management. My responsibility is to express an opinion on the authority's compliance based on my audit.

I conducted my audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that I plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the authority's compliance with those requirements and performing such other procedures as I considered necessary in the circumstances. I believe that my audit provides a reasonable basis for my opinion. My audit does not provide a legal determination on the authority's compliance with those requirements.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Report on Compliance...A-133, 2008

Page Two

In my opinion, the authority complied, in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2008.

Internal Control Over Compliance

The management of the authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing my audit, I considered the authority's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine my auditing procedures for the purpose of expressing my opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, I do not express an opinion on the effectiveness of the authority's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Report on Compliance...A-133, 2008

Page Three

My consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over compliance that I consider to be material weaknesses, as defined above

This report is intended solely for the information and use of the board of commissioners and management, others within the organization, the Louisiana Legislative Auditor and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

William Daniel McCaskill

William Daniel McCaskill, CPA
A Professional Accounting Corporation

May 12, 2009

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Schedule of Current Audit Findings and Questioned Costs

Fiscal Year Ended December 31, 2008

Summary Schedule of Auditor's Results:

1. The auditor's report expresses an unqualified opinion on the basic financial statements of the authority.
2. There were no significant deficiencies required to be disclosed by *Government Auditing Standards* issued by the Comptroller General of the United States of America.
3. There were no instances of noncompliance considered material, as defined by the *Government Auditing Standards*, to the financial statements.
4. There were no significant deficiencies required to be disclosed by OMB A-133.
5. The auditor's report on compliance for the major federal award programs for the authority expresses an unqualified opinion on all major federal programs.
6. The audit disclosed no audit findings which the auditor is required to report under OMB A-133, Section 510(a).
7. The programs tested as major programs included:
 1. 97.109 Disaster Housing Assistance Program

Schedule 1

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Schedule of Current Audit Findings and Questioned Costs (Continued)

Fiscal Year Ended December 31, 2008

8. The threshold used for distinguishing between Type A and B programs was \$300,000.
9. The authority qualified as a low-risk auditee.

FINDINGS - FINANCIAL STATEMENTS AUDIT

None

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARDS PROGRAMS AUDIT

None

Schedule 2

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Schedule of Prior Year Audit Findings
Fiscal Year Ended December 31, 2008

There were no findings in the prior audit.

Schedule 3

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Schedule of Compensation Paid to Board Members

Fiscal Year Ended December 31, 2008

Board members serve without compensation.

SCHEDULE 4

Hammond Housing Authority
Hammond, Louisiana
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2008

<i>Federal Grantor/Pass-through Grantor/ Program or Cluster Title</i>	<i>CFDA #</i>	<i>Federal Expenditures</i>
U.S. Department of Housing and Urban Development:		
Direct Programs:		
Housing Choice Voucher Program	14.871	\$ 1,194,389
Supportive Housing Program	14.235	180,948
U.S. Department of Agriculture:		
Rural Rental Housing Loans	10.415	65,247
U.S. Department of Homeland Security:		
Emergency Food and Shelter Grant Program	97.024	4,331
Disaster Housing Assistance Program	97.109	856,927
Disaster Housing Assistance Program - IKE	DH-IKE	100
Total Federal Expenditures		<u>\$ 2,301,942</u>

See accompanying notes to schedule of expenditures of federal awards.

HOUSING AUTHORITY OF THE CITY OF HAMMOND

Hammond, Louisiana

Notes to the Schedule of Expenditures of Federal Awards For the Year Ended December 31, 2008

NOTE A – General

The accompanying Schedule of Expenditures of Federal Awards presents all of the Federal awards programs of the Authority. The authority reporting entity is defined in Note 1 to the basic financial statements. Federal awards received directly from federal agencies, as well as federal awards passed through other governmental agencies are included in this schedule.

NOTE B – Basis of accounting

The accompanying Schedule of Expenditures of Federal Awards Programs is presented using the accrual basis of accounting, which is described in Note 1 to the authority's basic financial statements.

NOTE C – Relationship to Basic Financial Statements

Federal awards revenues are reported in the authority's basic financial statements as follows:

Housing Choice Voucher Program	1,194,389
Supportive Housing Program	180,948
Rural Rental Housing Loans	65,247
Emergency Food and Shelter Grant Program	4,331
Disaster Housing Assistance Program	856,927
Disaster Housing Assistance Program – IKE	100

NOTE D – Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports except for changes made to reflect amounts in accordance with GAAP.

NOTE E- FEDERAL AWARDS

For those funds that have matching revenues and state funding, federal expenditures were determined by deducting matching revenues from total expenditures. In accordance with HUD Notice PIH 9814, "federal awards" do not include the authority's operating income from rents or investments (or other Non-federal sources). In addition, the entire amount of operating subsidy received and/or accrued during the fiscal year is considered to be expended during the fiscal year.

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

Line Item No.	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Balance Sheet							
111	Cash-unrestricted	\$ -	\$ 677,709	\$ -	\$ 677,709		\$ 677,709
112	Cash-restricted-modernization and development	\$ -	\$ -	\$ -	\$ -		\$ -
113	Cash-tenant security deposits	\$ -	\$ 88,800	\$ -	\$ 88,800		\$ 88,800
114	Cash - Retained for payment of current liability	\$ -	\$ 5,050	\$ -	\$ 5,050		\$ 5,050
115	Cash - Retained for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
100	Total Cash	\$ -	\$ 771,559	\$ -	\$ 771,559	\$ -	\$ 771,559
121	Accounts receivable - PHA projects	\$ -	\$ 6,445	\$ -	\$ 6,445		\$ 6,445
122-010	Accounts receivable - HUD other projects - Operating Subudy	\$ -	\$ -	\$ -	\$ -		\$ -
122-020	Accounts receivable - HUD other projects - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
122-030	Accounts receivable - HUD other projects - Other	\$ -	\$ -	\$ -	\$ -		\$ -
122	Accounts receivable - HUD other projects	\$ -	\$ 122,049	\$ -	\$ 122,049		\$ 122,049
124	Account receivable - other government	\$ -	\$ -	\$ -	\$ -		\$ -
125-010	Account receivable - miscellaneous - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
125-020	Account receivable - miscellaneous - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
125-030	Account receivable - miscellaneous - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
125-040	Account receivable - miscellaneous - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
125-050	Account receivable - miscellaneous - Other	\$ -	\$ -	\$ -	\$ -		\$ -
125-060	Other - Commitment	\$ -	\$ -	\$ -	\$ -		\$ -
125	Account receivable - miscellaneous	\$ -	\$ 2,099	\$ -	\$ 2,099		\$ 2,099
126	Accounts receivable - tenants	\$ -	\$ -	\$ -	\$ -		\$ -
126.1	Allowance for doubtful accounts - tenants	\$ -	\$ -	\$ -	\$ -		\$ -
126.2	Allowance for doubtful accounts - other	\$ -	\$ -	\$ -	\$ -		\$ -
127	Notes, Loans, & Mortgages Receivable - Current	\$ -	\$ -	\$ -	\$ -		\$ -
128	Fraud recovery	\$ -	\$ -	\$ -	\$ -		\$ -
128.1	Allowance for doubtful accounts - fraud	\$ -	\$ -	\$ -	\$ -		\$ -
129	Accrued interest receivable	\$ -	\$ -	\$ -	\$ -		\$ -
120	Total receivables, net of allowance for doubtful accounts	\$ -	\$ 130,593	\$ -	\$ 130,593	\$ -	\$ 130,593
131	Investments - unrestricted	\$ -	\$ -	\$ -	\$ -		\$ -
132	Investments - restricted	\$ -	\$ -	\$ -	\$ -		\$ -
135	Investments - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
142	Prepaid expenses and other assets	\$ -	\$ 19,358	\$ -	\$ 19,358		\$ 19,358
143	Inventories	\$ -	\$ -	\$ -	\$ -		\$ -
143.1	Allowance for obsolete inventories	\$ -	\$ -	\$ -	\$ -		\$ -
144	Inter program - due from	\$ -	\$ 28,596	\$ -	\$ 28,596	\$ -	\$ -
145	Assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
150	Total Current Assets	\$ -	\$ 950,106	\$ -	\$ 950,106	\$ (28,596)	\$ 921,510

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

161	Land	\$	-	\$	35,560	\$	-	\$	35,560	\$	-	\$	35,560
162	Buildings	\$	-	\$	651,457	\$	-	\$	651,457	\$	-	\$	651,457
163	Furniture, equipment and machinery - dwellings	\$	-	\$	16,493	\$	-	\$	16,493	\$	-	\$	16,493
164	Furniture, equipment and machinery - administration	\$	-	\$	2,845	\$	-	\$	2,845	\$	-	\$	2,845
165	Leasehold improvements	\$	-	\$	60,941	\$	-	\$	60,941	\$	-	\$	60,941
166	Accumulated depreciation	\$	-	\$	(449,093)	\$	-	\$	(449,093)	\$	-	\$	(449,093)
167	Construction in progress	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
168	Infrastructure	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
160	Total capital assets, net of accumulated depreciation	\$	-	\$	318,203	\$	-	\$	318,203	\$	-	\$	318,203
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
171-060	Other - Comment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
171	Notes, Loans, & mortgages receivable - Non-current	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172-060	Other - Comment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
173	Grants receivable - Non-current	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174-010	Other assets - Not For Profit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174-020	Other assets - Partnership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174-030	Other assets - Joint Venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174-040	Other assets - Tax Credit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174-050	Other assets - Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174-060	Other - Comment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
174	Other assets	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176-010	Investment in Joint venture - Not For Profit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176-020	Investment in Joint venture - Partnership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176-030	Investment in Joint venture - Joint Venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176-040	Investment in Joint venture - Tax Credit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176-050	Investment in Joint venture - Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176-060	Other - Comment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
176	Investment in joint venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
180	Total Non-current Assets	\$	-	\$	318,203	\$	-	\$	318,203	\$	-	\$	318,203
190	Total Assets	\$	-	\$	1,268,309	\$	-	\$	1,268,309	\$	-	\$	1,268,309
		\$	-	\$	(28,596)	\$	-	\$	(28,596)	\$	-	\$	(28,596)
		\$	-	\$	1,239,713	\$	-	\$	1,239,713	\$	-	\$	1,239,713

311	Bank overdraft	\$ -	\$ -	\$ -	\$ -
312	Accounts payable <= 90 days	\$ -	\$ 18,609	\$ -	\$ 18,609
313	Accounts payable > 90 days past due	\$ -	\$ 104	\$ -	\$ 104
321	Accrued wage/payroll taxes payable	\$ -	\$ 1,311	\$ -	\$ 1,311
322	Accrued compensated absences - current portion	\$ -	\$ 4,227	\$ -	\$ 4,227
324	Accrued contingency liability	\$ -	\$ -	\$ -	\$ -
325	Accrued interest payable	\$ -	\$ 83	\$ -	\$ 83
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -	\$ -	\$ -	\$ -
331-020	Accounts payable - HUD PHA Programs - Capital fund	\$ -	\$ -	\$ -	\$ -
331-030	Accounts payable - HUD PHA Programs - Other	\$ -	\$ -	\$ -	\$ -
331	Accounts payable - HUD PHA Programs	\$ -	\$ 63,850	\$ -	\$ 63,850
332	Accounts payable - PHA Projects	\$ -	\$ -	\$ -	\$ -
333	Accounts payable - other government	\$ -	\$ -	\$ -	\$ -
341	Tenant security deposits	\$ -	\$ 5,050	\$ -	\$ 5,050
342-010	Deferred revenue - Operating Subsidy	\$ -	\$ -	\$ -	\$ -
342-020	Deferred revenue - Capital fund	\$ -	\$ -	\$ -	\$ -
342-030	Deferred revenue - Other	\$ -	\$ -	\$ -	\$ -
342	Deferred revenue	\$ -	\$ 292,906	\$ -	\$ 292,906
343-010	CFPP	\$ -	\$ -	\$ -	\$ -
343-020	Capital Projects/ Mortgage Revenue	\$ -	\$ -	\$ -	\$ -
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ -	\$ 13,630	\$ -	\$ 13,630
344	Current portion of long-term debt - operating borrowings	\$ -	\$ -	\$ -	\$ -
345	Other current liabilities	\$ -	\$ -	\$ -	\$ -
346	Accrued liabilities - other	\$ -	\$ -	\$ -	\$ -
347	Inter program - due to	\$ -	\$ 28,596	\$ -	\$ 28,596
348-010	Loan liability - current - Not For Profit	\$ -	\$ -	\$ -	\$ -
348-020	Loan liability - current - Partnership	\$ -	\$ -	\$ -	\$ -
348-030	Loan liability - current - Joint Venture	\$ -	\$ -	\$ -	\$ -
348-040	Loan liability - current - Tax Credit	\$ -	\$ -	\$ -	\$ -
348-050	Loan liability - current - Other	\$ -	\$ -	\$ -	\$ -
348-060	Other - Comment	\$ -	\$ -	\$ -	\$ -
348	Loan liability - current	\$ -	\$ -	\$ -	\$ -
310	Total Current Liabilities	\$ -	\$ 428,366	\$ -	\$ 428,366
					\$ 399,770

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

351-010	Long-term debt - CFFP	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
351-020	Long-term - Capital Projects/ Mortgage Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
351	Capital Projects/ Mortgage Revenue Bonds	\$	-	\$	324,667	\$	-	\$	324,667	\$	-	\$	324,667
352	Long-term debt, net of current - operating borrowings	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
353	Non-current liabilities - other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
354	Accrued compensated absences- Non-current	\$	-	\$	4,751	\$	-	\$	4,751	\$	-	\$	4,751
355-010	Loan liability - Non-current - Not For Profit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
355-020	Loan liability - Non-current - Partnership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
355-030	Loan liability - Non-current - Joint Venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
355-040	Loan liability - Non-current - Tax Credit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
355-050	Loan liability - Non-current - Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
355-060	Other - Comment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
355	Loan liability - Non-current	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
356	FASB 5 Liabilities	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
357	Accrued Pension and OPEB Liability	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
350	Total Non-current liabilities	\$	-	\$	329,418	\$	-	\$	329,418	\$	-	\$	329,418
300	Total Liabilities	\$	-	\$	757,784	\$	-	\$	757,784	\$	-	\$	757,784
508.1	Invested in capital assets, net of related debt	\$	-	\$	(20,094)	\$	-	\$	(20,094)	\$	-	\$	(20,094)
511.1	Restricted Net Assets	\$	-	\$	64,925	\$	-	\$	64,925	\$	-	\$	64,925
512.1	Unrestricted Net Assets	\$	-	\$	465,694	\$	-	\$	465,694	\$	-	\$	465,694
513	Total Equity/Net Assets	\$	-	\$	510,525	\$	-	\$	510,525	\$	-	\$	510,525
600	Total Liabilities and Equity/Net assets	\$	-	\$	1,268,309	\$	-	\$	1,268,309	\$	-	\$	1,268,309

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

Income Statement									
70300	Net tenant rental revenue	\$	23,933	\$	-	\$	23,933	\$	23,933
70400	Tenant revenue - other	\$	-	\$	-	\$	-	\$	-
70500	Total Tenant Revenue	\$	23,933	\$	-	\$	23,933	\$	23,933
70600-010	Housing assistance payments	\$	-	\$	1,017,658	\$	-	\$	1,017,658
70600-020	Ongoing administrative fees earned	\$	-	\$	149,351	\$	-	\$	149,351
70600-030	Hard to house fee revenue	\$	-	\$	-	\$	-	\$	-
70600-031	FSS Coordinator	\$	-	\$	-	\$	-	\$	-
70600-040	Actual independent public accountant audit costs	\$	-	\$	-	\$	-	\$	-
70600-050	Total preliminary fees earned	\$	-	\$	-	\$	-	\$	-
70600-060	All other fees	\$	-	\$	-	\$	-	\$	-
70600-070	Admin fee calculation description	\$	-	\$	-	\$	-	\$	-
70600	HUD PHA operating grants	\$	1,375,337	\$	-	\$	1,375,337	\$	1,375,337
70610	Capital grants	\$	-	\$	-	\$	-	\$	-
70710	Management Fee	\$	-	\$	-	\$	-	\$	-
70720	Asset Management Fee	\$	-	\$	-	\$	-	\$	-
70730	Book-Keeping Fee	\$	-	\$	-	\$	-	\$	-
70740	Front Line Service Fee	\$	-	\$	-	\$	-	\$	-
70750	Other Fees	\$	-	\$	-	\$	-	\$	-
70760	Total Fee Revenue	\$	-	\$	-	\$	-	\$	-
70800	Other government grants	\$	-	\$	926,605	\$	-	\$	926,605
71100-010	Housing Assistance Payment	\$	-	\$	-	\$	-	\$	-
71100-020	Administrative Fee	\$	-	\$	-	\$	-	\$	-
71100	Investment income - unrestricted	\$	140	\$	-	\$	140	\$	140
71200	Mortgage interest income	\$	-	\$	-	\$	-	\$	-
71300	Proceeds from disposition of assets held for sale	\$	-	\$	-	\$	-	\$	-
71310	Cost of sale of assets	\$	-	\$	-	\$	-	\$	-
71400-010	Housing Assistance Payment	\$	157	\$	-	\$	157	\$	157
71400-020	Administrative Fee	\$	157	\$	-	\$	157	\$	157
71400	Fraud recovery	\$	314	\$	-	\$	314	\$	314
71500	Other revenue	\$	2,261	\$	-	\$	2,261	\$	2,261
71600	Gain or loss on sale of capital assets	\$	-	\$	-	\$	-	\$	-
72000-010	Housing Assistance Payment	\$	1,461	\$	-	\$	1,461	\$	1,461
72000-020	Administrative Fee	\$	2,048	\$	-	\$	2,048	\$	2,048
72000	Investment income - restricted	\$	3,509	\$	-	\$	3,509	\$	3,509
70000	Total Revenue	\$	2,332,099	\$	-	\$	2,332,099	\$	2,332,099

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

91100	Administrative salaries	\$	-	\$	160,359	\$	-	\$	160,359	\$	-	\$	160,359
91200	Auditing fees	\$	-	\$	12,742	\$	-	\$	12,742	\$	-	\$	12,742
91300	Management Fee	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
91310	Book-Keeping Fee	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
91400	Advertising and Marketing	\$	-	\$	184	\$	-	\$	184	\$	-	\$	184
91500	Employee benefit contributions - administrative	\$	-	\$	22,307	\$	-	\$	22,307	\$	-	\$	22,307
91600	Office Expenses	\$	-	\$	11,042	\$	-	\$	11,042	\$	-	\$	11,042
91700	Legal Expense	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
91800	Travel	\$	-	\$	7,768	\$	-	\$	7,768	\$	-	\$	7,768
91810	Allocated Overhead	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
91900	Other	\$	-	\$	39,343	\$	-	\$	39,343	\$	-	\$	39,343
91000	Total Operating-Administrative	\$	-	\$	253,745	\$	-	\$	253,745	\$	-	\$	253,745
92000	Asset Management Fee	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
92100	Tenant services - salaries	\$	-	\$	115,969	\$	-	\$	115,969	\$	-	\$	115,969
92200	Relocation Costs	\$	-	\$	100	\$	-	\$	100	\$	-	\$	100
92300	Employee benefit contributions - tenant services	\$	-	\$	1,354	\$	-	\$	1,354	\$	-	\$	1,354
92400	Tenant services - other	\$	-	\$	28,738	\$	-	\$	28,738	\$	-	\$	28,738
92500	Total Tenant Services	\$	-	\$	146,161	\$	-	\$	146,161	\$	-	\$	146,161
93100	Water	\$	-	\$	73	\$	-	\$	73	\$	-	\$	73
93200	Electricity	\$	-	\$	4,957	\$	-	\$	4,957	\$	-	\$	4,957
93300	Gas	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
93400	Fuel	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
93500	Labor	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
93600	Sewer	\$	-	\$	234	\$	-	\$	234	\$	-	\$	234
93700	Employee benefit contributions - utilities	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
93800	Other utilities expense	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
93000	Total Utilities	\$	-	\$	5,264	\$	-	\$	5,264	\$	-	\$	5,264

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

94100	Ordinary maintenance and operations - labor	\$	-	\$	10,200	\$	-	\$	10,200	\$	-	\$	10,200
94200	Ordinary maintenance and operations - materials and other	\$	-	\$	10,938	\$	-	\$	10,938	\$	-	\$	10,938
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$	-	\$	2,924	\$	-	\$	2,924	\$	-	\$	2,924
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$	-	\$	1,500	\$	-	\$	1,500	\$	-	\$	1,500
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$	-	\$	17,024	\$	-	\$	17,024	\$	-	\$	17,024
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$	-	\$	1,281	\$	-	\$	1,281	\$	-	\$	1,281
94300	Ordinary Maintenance and Operations Contracts	\$	-	\$	22,729	\$	-	\$	22,729	\$	-	\$	22,729
94500	Employee benefit contribution - ordinary maintenance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
94000	Total Maintenance	\$	-	\$	43,867	\$	-	\$	43,867	\$	-	\$	43,867
95100	Protective services - labor	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
95200	Protective services - other contract costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
95300	Protective services - other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
95500	Employee benefit contributions - protective services	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
95000	Total Protective Services	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96110	Property Insurance	\$	-	\$	13,890	\$	-	\$	13,890	\$	-	\$	13,890
96120	Liability Insurance	\$	-	\$	2,485	\$	-	\$	2,485	\$	-	\$	2,485
96130	Workmen's Compensation	\$	-	\$	10,811	\$	-	\$	10,811	\$	-	\$	10,811
96140	All other Insurance	\$	-	\$	4,150	\$	-	\$	4,150	\$	-	\$	4,150
96100	Total Insurance Premiums	\$	-	\$	31,336	\$	-	\$	31,336	\$	-	\$	31,336
96200	Other general expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96210	Compensated absences	\$	-	\$	8,977	\$	-	\$	8,977	\$	-	\$	8,977
96300	Payments in lieu of taxes	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96400	Bad debt - tenant rents	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96500	Bad debt - mortgages	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96600	Bad debt - other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96800	Severance expense	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96000	Total Other General Expenses	\$	-	\$	8,977	\$	-	\$	8,977	\$	-	\$	8,977

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

96710	Interest of Mortgage (or Bonds) Payable	\$	-	\$	3,453	\$	-	\$	3,453	\$	-	\$	3,453
96720	Interest on Notes Payable (Short and Long Term)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96730	Amortization of Bond Issue Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
96700	Total Interest Expense and Amortization Cost	\$	-	\$	3,453	\$	-	\$	3,453	\$	-	\$	3,453
96900	Total Operating Expenses	\$	-	\$	492,803	\$	-	\$	492,803	\$	-	\$	492,803
97000	Excess Revenue Over Operating Expenses	\$	-	\$	1,839,296	\$	-	\$	1,839,296	\$	-	\$	1,839,296
97100	Extraordinary maintenance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97200	Casualty losses- Non-capitalized	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-010	Mainstream 1 & 5 year	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-020	Home-Ownership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-025	Litigation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-030	Hope IV	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-035	Moving to Work	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-040	Tenant Protection	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97300-050	All Other	\$	-	\$	1,026,892	\$	-	\$	1,026,892	\$	-	\$	1,026,892
97350	Housing assistance payments	\$	-	\$	1,545,787	\$	-	\$	1,545,787	\$	-	\$	1,545,787
97400	HAP Portability-in	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97400	Depreciation expense	\$	-	\$	18,423	\$	-	\$	18,423	\$	-	\$	18,423
97500	Fraud losses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
97800	Dwelling units rent expense	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
90000	Total Expenses	\$	-	\$	2,057,013	\$	-	\$	2,057,013	\$	-	\$	2,057,013
10010	Operating transfer in	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10020	Operating transfer out	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030-010	Not For Profit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030-020	Partnership	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030-030	Joint Venture	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030-040	Tax Credit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030-050	Other	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030-060	Other - Comment	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10030	Operating transfers from / to primary government	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10040	Operating transfers from / to component unit	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10070	Extraordinary items, net gain/loss	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10080	Special items, net gain/loss	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10091	Inter Project Excess Cash Transfer In	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10092	Inter Project Excess Cash Transfer Out	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10093	Transfers between Programs and Projects - in	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10094	Transfers between Programs and Projects - out	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10100	Total other financing sources (uses)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$	-	\$	275,086	\$	-	\$	275,086	\$	-	\$	275,086

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

11020	Required Annual Debt Principal Payments	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11030	Beginning equity	\$	-	\$	235,439	\$	-	\$	235,439	\$	-	\$	235,439
11040-010	Prior period adjustments and correction of errors - Editable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-020	Prior period adjustments and correction of errors - Editable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-030	Prior period adjustments and correction of errors - Editable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-040	Prior period adjustments and correction of errors - Editable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-050	Prior period adjustments and correction of errors - Editable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-060	Prior period adjustments and correction of errors - Editable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-070	Equity Transfers	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-080	Equity Transfers	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-090	Equity Transfers	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-100	Equity Transfers	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040-110	Equity Transfers	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11040	Prior period adjustments, equity transfers, and correction of errors	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-001	Administrative Fee Equity- Beginning Balance	\$	-	\$	92,738	\$	-	\$	92,738	\$	-	\$	92,738
11170-010	Administrative Fee Revenue	\$	-	\$	149,351	\$	-	\$	149,351	\$	-	\$	149,351
11170-020	Hard to House Fee Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-021	FSS Coordinator Grant	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-030	Audit Costs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-040	Investment Income	\$	-	\$	2,048	\$	-	\$	2,048	\$	-	\$	2,048
11170-045	Fraud Recovery Revenue	\$	-	\$	157	\$	-	\$	157	\$	-	\$	157
11170-050	Other Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-051	Comment for Other Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-060	Total Admin Fee Revenues	\$	-	\$	151,556	\$	-	\$	151,556	\$	-	\$	151,556
11170-080	Total Operating Expenses	\$	-	\$	153,264	\$	-	\$	153,264	\$	-	\$	153,264
11170-090	Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-095	Housing Assistance Portability In	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-100	Other Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-101	Comment for Other Expense	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11170-110	Total Expenses	\$	-	\$	153,264	\$	-	\$	153,264	\$	-	\$	153,264
11170-002	Net Administrative Fee	\$	-	\$	(1,708)	\$	-	\$	(1,708)	\$	-	\$	(1,708)
11170-003	Administrative Fee Equity- Ending Balance	\$	-	\$	91,030	\$	-	\$	91,030	\$	-	\$	91,030
11170	Administrative Fee Equity	\$	-	\$	91,030	\$	-	\$	91,030	\$	-	\$	91,030

Housing Authority of the City of Hammond
Schedule 5 - Financial Data Schedule

11180-001	Housing Assistance Payments Equity - Beginning Balance	\$	-	\$	72,541	\$	-	\$	72,541	\$	-	\$	72,541
11180-010	Housing Assistance Payment Revenues	\$	-	\$	1,017,658	\$	-	\$	1,017,658	\$	-	\$	1,017,658
11180-015	Fraud Recovery Revenue	\$	-	\$	157	\$	-	\$	157	\$	-	\$	157
11180-020	Other Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11180-021	Comment for Other Revenue	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11180-025	Investment Income	\$	-	\$	1,461	\$	-	\$	1,461	\$	-	\$	1,461
11180-030	Total HAP Revenues	\$	-	\$	1,019,276	\$	-	\$	1,019,276	\$	-	\$	1,019,276
11180-080	Housing Assistance Payments	\$	-	\$	1,026,892	\$	-	\$	1,026,892	\$	-	\$	1,026,892
11180-090	Other Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11180-091	Comments for Other Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11180-100	Total Housing Assistance Payments Expenses	\$	-	\$	1,026,892	\$	-	\$	1,026,892	\$	-	\$	1,026,892
11180-002	Net Housing Assistance Payments	\$	-	\$	(7,616)	\$	-	\$	(7,616)	\$	-	\$	(7,616)
11180-003	Housing Assistance Payments Equity-Ending Balance	\$	-	\$	64,925	\$	-	\$	64,925	\$	-	\$	64,925
11180	Housing Assistance Payments Equity	\$	-	\$	64,925	\$	-	\$	64,925	\$	-	\$	64,925
11190-210	Total ACC HCV Units		0		3432		0		3432		0		3432
11190-220	Unfunded Units		0		0		0		0		0		0
11190-230	Other Adjustments		0		0		0		0		0		0
11190	Unit Months Available		0		4678		0		4678		0		4678
11210	Unit Months Leased		0		4483		0		4483		0		4483
11270	Excess Cash	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11610	Land Purchases	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11620	Building Purchases	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11630	Furniture & Equipment-Dwelling Purchases	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11640	Furniture & Equipment-Administrative Purchases	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11650	Leasehold Improvements Purchases	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
11660	Infrastructure Purchases	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
13510	CFPP Debt Service Payments	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
13901	Replacement Housing Factor Funds	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-